extends over two or more States or Union Territories in the country.

(c) No, Sir.

(d) It is not considered necessary and feasible to establish one High Court each in every State and Union Territory in the country.

Action taken against companies

28. SHRI RAJNI RANJAN SAHU:
SHRIMATI SATYA BAHIN:
CHOWDHARY RAM SEWAK:

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to refer to the answer to Starred Question 339 given in the Rajya Sabha on 23rd March, 1992 and state:

(a) when his Ministry requested the Registrar of Companies to initiate action against each company which had not submitted cost audit reports to his Ministry during the last three years;

(b) what is the present position in each case;

(c) what are the reasons for delay of four years old cases remaining undecided;

(d) what is the nature of offence in each case;

(e) what is the prescribed punishment in each case;

(f) whether it is a fact that in number of cases, the companies have not provided the information as asked by his Ministry on the data submitted by them; and

(g) if so, the names of those companies and action taken against each?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM): (a) and (b) Information is given in the Statement annexed. [*See* Appendix CLXIII, Annexure No. 11] Action againt defaulting companies|cost auditor is in various stages of finalisation.

(c) As legal action against the defaulting companies is involved, the cases are pending at various stages of litigation.

(d) In all cases, the offence relates to non compliance of Saction 233B of the Companies Act, 1956 and or Cost Audit (Report) Rules, 1968.

(e) For contravening the provisions of Section 233B of the Companies Act, 1956, the companies are liable to be punished with fine which may extend to five thousand rupees and every officer of the company who is in default shall be liable to be punished with an imprisonment for a term which may extend to three years or with fine which may extend to five thousand rupees or with both.

(f) and (g) While reviewing the cost audit reports, companies have been asked to submit additional information|clarification as and when required. By and large companies have furnished the requisite information.

Cost audit reports submitted by Companies

29. SHRI H. HANUMANTHAPPA:
SHRI RAJNI RANJAN SAHU:
SHRIMATI SATYA BAHIN:

Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to refer to the answer to Starred Question 339 given in Rajya Sabha on 23rd March, at present as claims from the creditors 1992 and state:

(a) what are the details of Cost Audit reports received during 1991-92 which were examined by his Ministry;

(b) what are the details of cases where his Ministry found excessive profits and misutilisation of imports;

(c) what are the names of the companies and products involved by each;

(d) when each finding was sent to the concerned Ministries;

(e) whether his Ministry has receievd any reports from any Ministry about the action taken on their findings; and

(f) if so, what are the details thereof and what action was taken by the respective Ministries in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS AND THE MINISTER OF STATE IN THE MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS (SHRI RANGARAJAN KUMARAMANGALAM): (a) 261 Cost Audit Reports were examined by the Department during 1991-92.

(b) to (d) Information is given in the Statement (*See* below)

(e) and (f) Ministry of Textiles have reported with reference to the fair selling prices of viscose filament yarn and viscose staple fibre that a cost study is being conducted by BICP and the final decision will be taken after its findings are available.

Ministry of Commerce have intimated with reference to excessive import of raw materials for production of certain drugs and formulations for export production that revised stringent norms have been incorporated in new Export-Import Policy, 1992-97.

Statement

Names of Companies which may be making undue profits or misutilising the imports based on review of Cost Audit Reports during 1991-92

S.N.	Name of the Companies	Products	Concerned Ministry	Date of communication
1	2	3	4	5
I.	*Cases of Excessive Profits :*			
A.	*Cement Industry :*			
	1. M/s. Shree Cements Ltd.	Cement	Ministry of Industry	24·12·1991
	2. M/s. Madras Cements Limited			
	3. M/s Jai Prakash Industries Limited			
	4. M/s. Sagar Cements Ltd.			
	5. M/s. Saurashtra Cements and Chemicals Limited			
	6. M/s. A.C.C. Limited			
B.	*Chemicals :*			
	1. M/s. Indian Oil Corporation Limited	(i) Benzene (ii) Toluene	Department of Chemicals and Petro-Chemicals	24·10·1991
	2/ M/s. Indian Petro-Chemicals Corporation Limited (IPCL)	(i) Ethylene (ii) Oxide 100 % (ii) Ethylene Glycol	—do—	14·11·1991 and 6·1·1992

1	2	3	4	5
		(iii) Ethylene Dichloride		
		(iv) Polyvinyl Cloride		
		(v) Low Density Polyethylene		
C.	*Rayon/Viscose :*			
	1. M/s. Grasim Industries Limited.	Rayon/Viscose	Ministry of Textiles	18·3·1992
	2. M/s. Century Textiles and Industries Limited	Rayon/Viscose	Ministry of Textiles	18·3·1992
II.	*Cases of misutilisation of imports etc.*			
	Bulk Drugs :			
	(1) M/s. Lupin Laborratries Limited	(i) Ethambutol	Department of Revenue,	9·4·1991
		(ii) Rifampicin	Ministry of	18·4·1991
		(iii) Cephalexin	Commerce and CCI&E	18 4·1991
	(2) M/s. Sandoz India Ltd.	(i) Thiamulin	M/O Chem. and Ferti	24th Oct., 1991
		(ii) Sulphamethoxazole	M/O Commerce	
		(iii) Clopamide	Deptt. of	
		(iv) Lectobinate	Revenue	
	(3) M/s. E. Merck India Limited.	Vitamin E	Deptt. of Revenue	11·3·1992
			Director General of International Trade	11·3·1992

Monopoly ownership of Public Limited Companies

30. SHRI S. S. AHLUWALIA: Will the Minister of LAW, JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the ownership of a large number of public limited companies in India continue to vest in individuals and / or their families as their managements have remained a closely guarded family affairs e.g., the posts of the Chief executives and those of other directors in these companies being traditionally occupied by the members and/or relatives of the respective families;

(b) the details of top hundred such companies alongwith the proportions of the equity shares held by the promoters' families vis-a-vis those held by the Financial Institutions and the members of public at large; and

(c) whether it is also a fact that several